

OCEANS GROUP INTERNATIONAL

Panama, May 31, 2023

Messrs
Board of Directors
PH RED FROG BEACH CLUB (1)

Delivered via email to Mr. Robert Chirone - Secretary

RE: Maintenance fees due by PH Red Frog Beach Club (1)

Dear Sirs,

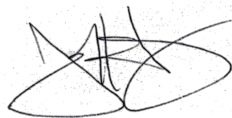
As per demand letter dated March 9, 2023, for reasons that the debt of the P.H. Red Frog Beach remains for a total amount of US\$145,118.67 including credits applied and late payment fees, due to the aforementioned, we have decided to suspend all services provided to the PH Red Frog Beach Club (1) starting from June 1, 2023.

As a result of your inability to work in good faith to reach an agreement with OGI for the services necessary at Red Frog beach as per article 54 of the COA regulations, OGI will perform the services directly to the owners. As a reminder, OGI remains as the exclusive provider for services as specified in the COA regulations.

We will send a new accounting in the coming days for the period from March 1, 2023 to May 31, 2023 for services provided and a final ending amount due.

Sincerely,

OCEANS GROUP INTERNATIONAL INC.



Joseph Haley
President